

## client testimonial



### About Wine Country Credit Union

With a 42-year history of providing financial services to members throughout local communities, Wine Country Credit Union is one of New Zealand's handful of credit unions to succeed in the key areas of viability and growth. One of the fundamentals to that success is the hosted Sovereign finance and banking software solution.

### Business challenges

- Provide members with industry-leading levels of service
- Reduce outgoings resulting from transaction-based fees paid to incumbent solution provider
- Eliminate operational downtime caused by system failures
- Grow

### Business solution

In partnership with IBM® business partner Finzsoft, Wine Country subscribed to the hosted Sovereign finance and banking solution running on IBM® Power™ i servers with IBM® i5/OS®.

### Benefits

- Five years without any Finzsoft/IBM® Power™ i unscheduled downtime
- Ability to launch self-branded EFTPOS card
- Full compliance with all new financial industry legislation
- Streamlined and less labour-intensive internal processes
- Dramatically reduced operational overheads

### Challenge

Throughout the 1990s, Wine Country relied on a bureau software solution for virtually all its computer-based operational requirements. But certain issues, such as system downtime, complex transaction processes, indeterminate fees and an inability to influence ongoing solution development represented significant obstacles to business viability.

### Solution

In 2003, following extensive evaluation, Wine Country parted ways with its incumbent system and subscribed to the hosted Sovereign finance and banking solution running on IBM® Power™ i servers.



**sovereign**  
finance and banking software

According to Wine Country Managing Director John Sharp, the transition brought about a major improvement at all levels of the business, not least of all being an ability to provide members with a greater range of products and enhanced service.

### A total solution

As credit unions seek to keep pace with the range of services offered by the larger and more well resourced banks, Wine Country has gained a head-start by virtue of Sovereign's depth of offerings. Diamond Card™, for example, gave the credit union the means by which it could introduce its own branded card, active on all ATMs and EFTPOS terminals throughout New Zealand. Using the Sovereign Internet Banking module, Wine Country's members gained full access to viewing and transacting on their accounts under the credit union's own security guidelines.

Wine Country  
subscribed to a  
hosted Finzsoft  
Sovereign finance  
and banking  
solution...

*"Essentially, we have access to all the features of a system that has been designed specifically to support the broad range of services demanded by an increasingly competitive financial institution industry," Sharp says.*

### Cost savings across the board

When it comes to cost, Sharp is quick to point out that in contrast to the previous system, which saw the credit union paying a set amount for each transaction, the Sovereign solution is one, up-front cost. The key benefit of this is that rather than facing an indeterminate amount for transaction fees, he is able to plan the organisation's own budgets with a greater degree of accuracy; and it ends up being significantly less.

But the operational cost savings afforded Wine Country extend well beyond the per transaction fee vs. upfront licence. It's a case of being able to achieve more with less. Sharp explains: *"We found that with Sovereign, we were able to provide dramatically faster service at the counter than we were ever able to achieve before. So, when staff members moved on, we were in the position of not having to replace them."*



The staff efficiencies resulting directly from the adoption of Sovereign are such that where Wine Country previously required five personnel full time at the counters, that number has dropped to two full time and one half time. *"With Sovereign, operations that used to be cumbersome and time-consuming under our old system are straightforward and can be carried out in a fraction of the time."*

By way of efficiency improvement examples, Sharp says that instead of one staff member devoting a full day every week to dealing with member delinquencies, Sovereign carries out the same operations automatically. *"Then there are the day-to-day processes, such as a member requesting the temporary suspension or rescheduling of auto payments,"* he continues. *"With Sovereign, it's all straightforward and intuitive, which is in stark contrast to the convoluted and often repetitive steps as was the case."*

Finzsoft is instrumental in helping Wine Country maintain its strong position...

**Full compliance with legislation and standards**

With the financial industry being one of the most strictly legislated industries, Sharp states that the resources Finzsoft devotes to ensuring Sovereign is current with

all legislative and other requirements is instrumental in helping Wine Country maintain its strong position. *"In many cases,"* he says, *"by the time we're informed of required changes to the industry, Finzsoft will already have been working on incorporating those changes into the system. As a result, when those changes come into effect, we're immediately ready."*

At the heart of that rapid and timely incorporation of necessary system changes is an extended team of Finzsoft software engineers and consultants whose sole objective is to provide organisations such as Wine Country with a leading-edge solution. And, as Sharp has found over the years, it is the extended nature of the team that adds particular value to the

Finzsoft solution. *"Whenever we have a question or an issue,"* he says, *"there's always someone available at Finzsoft who knows the answer."*

**Data and reports – always on hand**

Sharp recalls all too well that within days of switching over to Sovereign, the number of reports his team printed were, putting it conservatively, somewhat excessive. *"We had come from an environment where if you didn't print a report almost immediately after it had been processed, it was purged from the system,"* he explains. *"This was due primarily to the fact that the system simply didn't have the storage capacity and scalability anywhere near the level that Finzsoft's solution gives us."*

Fortunately – for the environment just as much as Wine Country – the Sovereign solution processes all reports and keeps them on-line or in archive until such time as the credit union itself purges them.

**Hosted...and on an IBM® Power™ i**

While Sharp regards the Sovereign software as nothing short of crucial to the day-to-day operation of the credit union, he has been in the industry long enough to recognise the importance of the hardware on which that software runs. *"One of the major appeals of the Finzsoft solution has been – from day one – that it runs on a IBM® Power™ i platform,"* he states.

*"We're far from being a large organisation, so the ability to take full advantage of the reliability and inherent disaster recoveries of that platform is something I regard as a major advantage. In fact, the reliability of the entire system is such that in the five years we've been subscribing to Sovereign, the only interruption to service has been due to the telecommunications infrastructure."*

*"But when it comes to the IBM® servers and the Sovereign software, it's been a never-fail situation,"* Sharp continues. *"And in this industry, where members expect to have around-the-clock access to their finances, whether via the Internet, telephone or EFTPOS, that's precisely what's called for."*

Finzsoft is the leading provider of enterprise software and professional services to the finance, banking, building societies and credit union industries. Our flagship product Sovereign is a fully integrated client, investment and lending solution with full transactional banking and Internet functionality.

Today, over 30 organisations globally are successfully using Sovereign for their finance and banking solution.

Finzsoft is listed on the New Zealand Stock Exchange (NZX), has a staff of over 50 and offices located in Auckland, New Zealand and Sydney, Australia.

**For more information [www.finzsoft.com](http://www.finzsoft.com) or [info@finzsoft.com](mailto:info@finzsoft.com)**

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